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For up-to-date performance information on 90+ managed accounts, please access the alternative investment database\*.

To access the database:

1. Request a pin number at [altavra.com](https://altavra.com).
2. After you receive your pin number, you can access the database at [portfolio.altavra.com](https://portfolio.altavra.com).
3. In the database, click on "List of Programs" at the top of the page to view all of the programs in the database.

\*PLEASE NOTE: There is no fee to access the database. This is not a trial access. The pin number does not expire.

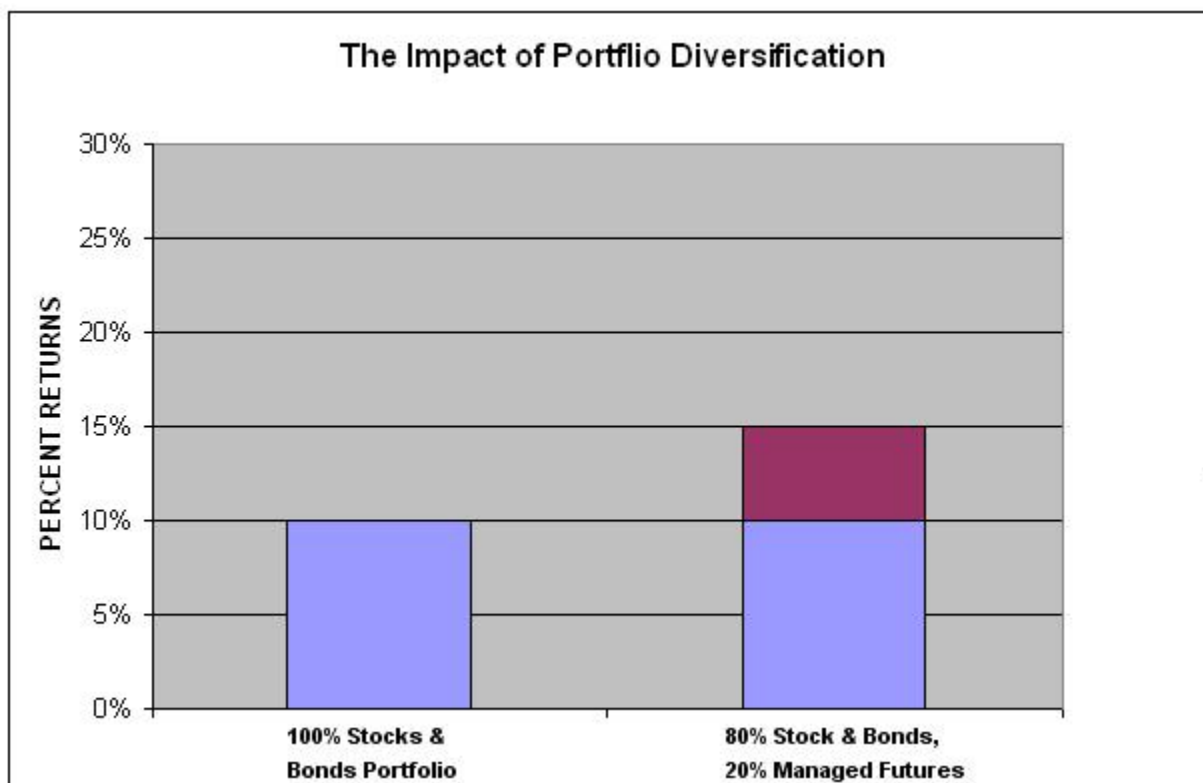
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THE RISK OF LOSS IN TRADING FUTURES, OPTIONS AND OFF-EXCHANGE FOREX CAN BE SUBSTANTIAL.  
PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

## Portfolio Diversification: Potential for Enhanced Portfolio Returns

Does the addition of a managed futures component to a portfolio enhance overall returns?

The Chicago Board of Trade's booklet, "Managed Futures, Portfolio Diversification Opportunities," shows a portfolio with the greatest risk and least returns comprised of 55% stocks, 45% bonds, and 0% managed futures while a portfolio exhibiting the greatest returns and least risk, comprised 45% stocks, 35% bonds, and 20% managed futures.

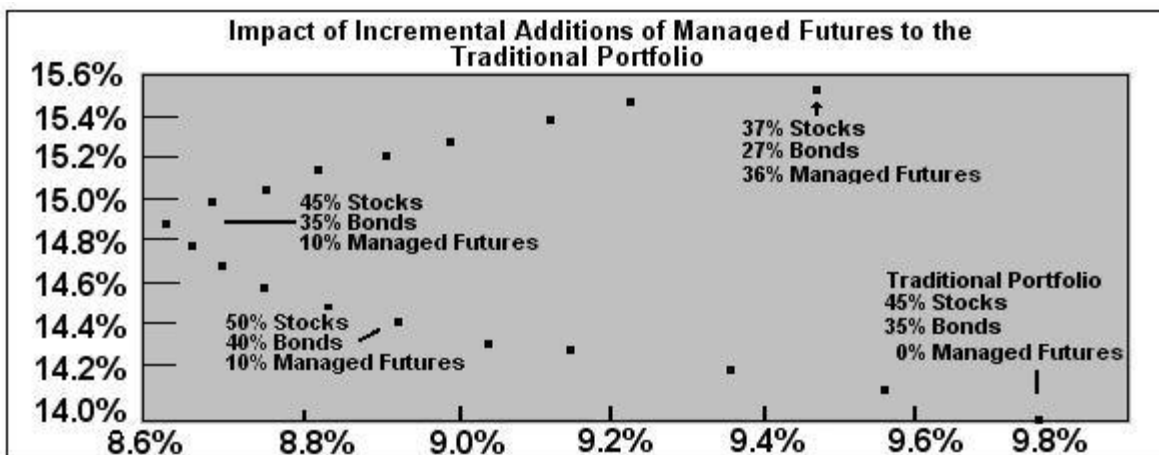


Source: CBOT

Past performance is not necessarily indicative of future results.

The following chart shows the return expectancy curve generated by the addition of managed futures to a traditional portfolio:

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**Past performance is not necessarily indicative of future results.**

**Hypothetical example of a managed futures component within a portfolio:**

The following hypothetical example should assist in better understanding how a relatively small investment in managed futures can enhance overall portfolio performance:

A \$500,000 portfolio of stocks and bonds returning a 10% profit would yield a profit of \$50,000.

Now let's assume your total portfolio is \$500,000 and you invest 80% in stocks and bonds (\$400,000) and 20% in Managed Futures (\$100,000). Let's assume at the end of the year you realize a 10% return on your stocks and bonds and a 25% return on managed futures. The result would be as follows:

<b>\$500,000 Portfolio % of Portfolio Return</b>		
Stocks & Bonds	\$400,000 80% allocation	10% Profit: \$40,000
Managed Futures	\$100,000 20% allocation	25% Profit: \$25,000
		Total Profit: \$65,000

Now let's assume you earn 10% on the 80% of your portfolio invested in stocks and bonds, but lose 25% in managed futures. The results would be as follows:

<b>\$500,000 Portfolio % of Portfolio Return</b>		
Stocks & Bonds	\$400,000 80% allocation	10% Profit: \$40,000
Managed Futures	\$100,000 20% allocation	10% Loss: (\$25,000)
		Total Profit: \$15,000

As evidenced in the hypothetical example shown above, by investing just 20% of your portfolio in futures the overall portfolio performance was significantly enhanced on a percentage weighted basis.

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You can also see that a 25% loss in managed futures would still leave you with a net profit of \$15,000 if your stock and bond allocation returned 10%.

Important Disclaimer: The above hypothetical example is strictly for illustration purposes only, to help you better understand the potential impact of portfolio diversification. In no way is the example to be construed as the returns you might receive in stocks and commodities. Of course, in actual investing, your results can be better or worse. The risk of loss exists in futures trading.